

Morrow County School District
Financial Update
March 31, 2017

The following Financial Update highlights the significant transactions for the Morrow County School District for March 2017:

- The General Fund collected the following:
 - Basic school support, \$1,355,080
 - Property tax collection, \$285,079

- Another SSF estimate was released on March 8th showing an increase to Basic School Support of approximately \$650,486, however, due to the property tax collection being stronger than budgeted in 2015-16 and 2016-17 we are projecting a negative adjustment with the BSSF reconciliation for 2016 and 2017 of approximately (\$523,868) for a total net increase of \$239,630. The estimate also had remaining Common School Fund amount to be \$120,407, which will be paid out in June.

- RFP for Food Service Management Services was sent to ODE for approval on April 6th, once we receive approval from ODE to proceed, we will post the RFP and share the RFP calendar with the Board.

- Currently working on the 2017/18 Budget, Budgeting on \$8.2B with 49% in the first year.

Morrow County School District General Fund
Statement of 2016-2017 Anticipated Revenue

3/31/2017

Account	Budget	YTD Revenue	Anticipated	Total	+/(-) Budget
1111 Current Year's Levy*	\$ 7,200,000	\$ 7,239,968	-	\$ 7,239,968	\$ 39,968
1112 Prior Years' Levy*	200,000	68,406	131,594	200,000	-
1121 Current Year's Local Option Taxes	420,000	386,766	33,234	420,000	-
1190 Penalties and Interest on Taxes	2,000	1,852	148	2,000	-
1312 Tuition from Other OR Districts	4,000		4,000	4,000	-
1500 Earnings on Investments	50,000	65,844	-	65,844	15,844
1920 Donations	137,000	132,224	4,776	137,000	-
1960 Recovery of Prior Years' Exp	40,000	44,368	-	44,368	4,368
1990 Miscellaneous	89,125	47,845	41,280	89,125	-
1992 Medicaid Reimbursement	85,000		85,000	85,000	-
2101 County School Fund	22,000	25,180	-	25,180	3,180
2800 Revenue in Lieu of Taxes	120,000	133,912		133,912	13,912
2801 Forest Fees	5,000		5,000	5,000	-
3101 State School Support Fund*	13,764,341	11,704,666	2,710,161	14,414,827	650,486
2016 BSSF Estimated Reconciliation			(223,868)	(223,868)	(223,868)
2017 BSSF Estimated Reconciliation			(300,000)	(300,000)	(300,000)
3103 Common School Fund*	211,660	110,864	120,407	231,271	19,611
3199 Other Unrestricted Grants-In-Aid	30,000		30,000	30,000	-
3299 Restricted Grants in Aid (State)	15,000		15,000	15,000	-
4510 Restricted behalf IRS interest QSCB	70,000		70,000	70,000	-
4703 Special Ed SPR&I Grant	2,396		2,396	2,396	-
4801 Fed Forest Fees	30,000		30,000	30,000	-
5200 Interfund Transfers	-		-	-	-
5301 Sale of Fixed Assets	-	2,359	(2,359)	-	-
Total Revenue	\$ 22,497,522	\$ 19,964,253	\$ 2,756,769	\$ 22,721,023	\$ 223,501
5400 Beginning Fund Balance	4,500,381	3,982,007		3,982,007	(518,374)
TOTAL RESOURCES	\$ 26,997,903	\$ 23,946,260	\$ 2,756,769	\$ 26,703,030	\$ (294,873)

* Local Revenue included within state formula.

PROJECTED ENDING FUND BALANCE CALCULATION

Revenues	\$ 22,721,023
2017 Estimated Expenditures	<u>24,054,783</u>
Revenues Over (Under) Expend.	(1,333,760)
Beginning Fund Balance	<u>3,982,007</u>
Projected Ending Fund Balance	<u>2,648,247</u>
Unappropriated Ending Fund Balance	\$ -

State School Fund Estimates

March 7, 2016 BSSF Estimate	\$ 13,764,341
June 29, 2016 BSSF Estimate	\$ 13,803,933
December 5, 2016 BSSF Estimate	\$ 13,801,509
March 2, 2017 BSSF Estimate	\$ 14,527,839
March 8, 2017 BSSF Estimate	\$ 14,414,827

Morrow County School District
STATEMENT OF 2016-2017 ANTICIPATED EXPENDITURES

3/31/2017

Building Detail	Budget	YTD Expenditures	Encumbrances	Free Balance
Center 001: District Office	\$ 2,142,705	\$ 1,073,583	\$ 184,516	\$ 884,606
Center 001: Transfers and Debt Service	2,120,000	-	800,000	1,320,000.0
Center 002: Transportation	769,200	449,520	112,535	207,145
Center 003: Maintenance	1,228,642	809,887	165,901	252,854
Center 004: Special Education	2,728,384	1,610,950	731,158	386,276
Center 103: Irrigon Elementary	1,454,114	904,153	517,678	32,283
Center 104: A.C. Houghton Elementary	2,396,038	1,353,073	763,721	279,244
Center 105: Windy River Elementary	1,687,312	996,947	549,246	141,119
Center 108: Sam Boardman Elementary	2,947,502	1,532,353	934,474	480,675
Center 110: Heppner Elementary	1,463,194	832,926	452,028	178,240
Center 150: Irrigon Jr/Sr High School	2,836,108	1,674,091	915,555	246,462
Center 604: Heppner Jr/Sr High School	1,831,959	1,050,965	620,281	160,713
Center 612: Riverside Jr/Sr High School	3,392,745	1,948,145	1,123,224	321,376
Total Expenditures	26,997,903	14,236,593	7,870,317	4,890,993
Contingency		-	-	-
TOTAL	\$ 26,997,903	\$ 14,236,593	\$ 7,870,317	\$ 4,890,993

FUNCTION	Budget	YTD Expenditures	Encumbrances	Free Balance
1000 Instructional Services	\$ 15,163,964	\$ 8,104,361	\$ 5,267,106	\$ 1,792,497
2000 Support Services	9,443,939	6,132,232	1,803,211	1,508,496
5000 Debt Service	270,000			270,000
5000 Transfer of Funds	2,120,000		800,000	1,320,000
6000 Contingency	-	-	-	-
TOTAL	\$ 26,997,903	\$ 14,236,593	\$ 7,870,317	\$ 4,890,993

OBJECTS	Budget	YTD Expenditures	Encumbrances	Free Balance
100 Salaries	\$ 12,144,643	\$ 7,251,514	\$ 4,147,593	\$ 745,536
200 Payroll Taxes & Benefits	7,528,925	4,402,285	2,551,804	574,836
300 Purchased Services	3,361,445	2,040,005	232,842	1,088,598
400 Supplies and Materials	1,296,410	512,926	137,116	646,368
500 Capital Outlay	5,000	-	-	5,000
600 Other Objects	271,480	29,863	962	240,655
61X Debt Service	270,000	-		270,000
700 Interfund Transfers	2,120,000		800,000	1,320,000
800 Contingency	-	-		-
TOTAL	\$ 26,997,903	\$ 14,236,593	\$ 7,870,317	\$ 4,890,993

Morrow County School District - 2016-2017

3/31/2017

EXPENDITURES

Fund	Description	Budget	Encumbrances	YTD Expenditures	Free Balance
201	Title 1 A	563,633	186,224	319,325	58,084
202	Title 1 C Migrant Education	77,000	13,000	33,097	30,903
203	Title III English Language Acquisition	89,000	19,133	41,111	28,756
204	IDEA	225,000	49,243	128,702	47,055
205	CTE Revitalization Grant	364,170	8,186	151,612	204,372
208	GEAR UP Grant	101,000	6,801	87,814	6,385
209	Title VI Rural Schools	40,000	8,211	30,493	1,296
210	RTI: Response to Intervention	7,000	-	499	6,501
212	Miscellaneous Grants	-	5,534	74,758	(80,292)
214	Star PSI	832	-	-	832
217	Title II A Teacher Quality	55,000	27,525	49,198	(21,723)
223	Food Service	1,113,509	139,907	639,353	334,249
230	Co-Cirricular Activites	841,000	185,832	506,347	148,821
235	Student Body Funds	735,000	-	-	735,000
240	Early Retiree Benefits	344,000	-	234,844	109,156
260	Technology fund	323,000	4,871	317,811	318
299	PERS Reserve	2,148,889	-	-	2,148,889
301	Debt Service: 2nd Bond Levy	2,623,564	-	227,238	2,396,326
302	Debt Service: PERS Bond	1,142,710	-	146,346	996,364
450	Capital Project Fund	1,520,000	366,251	499,439	654,310
		-			-
		-			-
	Total Expenditures	\$ 12,314,307	\$ 1,020,718	\$ 3,487,987	\$ 7,805,602

RECAP

Fund	Description	Beginning Balance	YTD Receipts	Expenditures	Ending Balance
201	Title 1 A	5,280	236,351	319,325	(77,694)
202	Title 1 C Migrant Education	429		33,097	(32,668)
203	Title III English Language Acquisition	510	12,888	41,111	(27,713)
204	IDEA	1,728	91,186	128,702	(35,788)
205	CTE Revitalization Grant	(17,104)	120,821	151,612	(47,895)
208	GEAR UP Grant	143,760	30,277	87,814	86,223
209	Title VI Rural Schools	94	15,521	30,493	(14,878)
210	RTI: Response to Intervention	4,815	-	499	4,316
212	Miscellaneous Grants	-	52,941	74,758	(21,817)
214	Star PSI	832	-	-	832
217	Title II A Teacher Quality	597	32,592	49,198	(16,009)
223	Food Service	189,372	584,285	639,353	134,304
230	Co-Cirricular Activites	99,264	411,850	506,347	4,767
235	Student Body Funds	301,993	-	-	301,993
240	Early Retiree Benefits	52,636	78,268	234,844	(103,940)
260	Technology fund	51,184	126,195	317,811	(140,432)
299	PERS Reserve	-	202,204	-	202,204
301	Debt Service: 2nd Bond Levy	2,307,220	356,386	227,238	2,436,368
302	Debt Service: PERS Bond	609,372	524,826	146,346	987,852
450	Capital Project Fund	1,313,152	131,712	499,439	945,425
	Total Resources	\$ 5,065,134	\$ 3,008,303	\$ 3,487,987	\$ 4,585,450

* Balances are pre-audit.

MORROW COUNTY SCHOOL DISTRICT
Monthly Revenue and Expenditure Summary

GENERAL FUND

2016-2017

		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected		
SOURCE	BUDGET	JULY	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	TOTAL	Over/(Under)
Current Year Taxes	7,200,000					6,642,282	22,313	55,415	238,673	281,318	75,000	55,000		7,370,001	170,001
Prior Year Taxes	200,000		13,241	18,025	6,594	12,985	241	9,688	3,858	3,761	15,000	12,500	5,000	100,893	(99,107)
Current Year's Local Option Tax	420,000					386,766							19,500	406,266	(13,734)
Interest on Taxes	2,000					42	1,196	372	86	156				1,852	(148)
Payments in Lieu	0				328									328	
Tuition from Other OR Districts/Indivi	4,000							0						0	(4,000)
Earnings on Investments	50,000	3,400	2,242	7,535	12,672	7,743	10,630	11,392	9,751	11,422	2,500	5,500	1,800	86,587	36,587
Contributions & Donations from Private	137,000					500				131,724	112,800	1,700		246,724	109,724
Recovery of Prior Yrs Expenditures	40,000				16,924			27,444			6,150			50,518	10,518
Medicaid Reimbursement	85,000										43,000	42,000		85,000	0
Miscellaneous	89,125	2,250	11	1,256	9,134	2,327	1,646	24,963	5,639	618	15,000	2,500		65,344	(23,781)
County School Funds	22,000					23,014	230	213	792	931	140	66		25,386	3,386
Revenue in Lieu of Taxes	120,000			44	130,521	3,347								133,912	13,912
State School Support Fund	13,764,341	2,301,116	1,149,868	1,149,868	1,149,868	1,149,868	1,149,666	1,149,666	1,149,666	1,355,080	1,355,080	710,000		13,769,746	5,405
Common School Fund	211,660							110,864					120,407	231,271	19,611
Forest Fees	5,000										5,000			5,000	0
Restricted Grants in Aid (State)	15,000											7,500		7,500	(7,500)
Other Unrestricted Grants-In-Aid	30,000												30,000	30,000	0
Restricted behalf IRS interest QSCB	70,000												70,000	70,000	0
Special Ed SPR&I Grant	2,396												2,396	2,396	0
Sale of Fixed Assets	0				2,359							0		2,359	2,359
Federal Forest Fees	30,000													30,000	
Other Sources	0													0	0
Total Revenue	22,497,522	2,306,766	1,165,362	1,176,728	1,326,041	8,228,874	1,185,922	1,390,017	1,408,465	1,785,010	1,629,670	836,766	249,103	22,721,083	221,202
Beginning Fund Balance	4,500,381	3,982,007												3,982,007	(518,374)
Total Resources	26,997,903	6,288,773	1,165,362	1,176,728	1,326,041	8,228,874	1,185,922	1,390,017	1,408,465	1,785,010	1,629,670	836,766	249,103	26,703,090	(294,813)
REQUIREMENTS															
Salaries	\$ 12,144,643	215,571	246,321	996,154	969,740	986,969	963,976	941,543	967,242	963,999	951,000	994,613	2,413,784	11,610,912	(533,731)
Benefits	7,528,925	118,454	163,153	607,838	589,218	606,463	582,649	593,524	569,570	577,174	591,872	572,114	1,482,616	7,054,645	(474,280)
Purchased Services	3,361,445	211,783	156,131	168,552	260,296	119,746	219,239	406,936	197,037	300,284	245,886	270,000	661,445	3,217,335	(144,110)
Supplies & Materials	1,296,410	10,944	74,791	58,869	94,837	57,985	48,596	102,592	20,049	44,264	155,800	100,000	245,000	1,013,727	(282,683)
Capital Outlay	5,000													0	(5,000)
Other Objects (inc. loan pmts)	541,480	5,245		8,295	10,118	2,005	3,129	235	653	184	1,800	1,500	325,000	358,164	(183,316)
Transfers	2,120,000												800,000	800,000	(1,320,000)
Contingency	-													0	-
Total Expenditures	26,997,903	561,997	640,396	1,839,708	1,924,209	1,773,168	1,817,589	2,044,830	1,754,551	1,885,905	1,946,358	1,938,227	5,927,845	24,054,783	(2,943,120)
Monthly Fund Balance	0	5,726,776	524,966	(662,980)	(598,168)	6,455,706	(631,667)	(654,813)	(346,086)	(100,895)	(316,688)	(1,101,461)	(5,678,742)	2,648,307	
Accumulated Fund Balance	0	5,726,776	6,251,742	5,588,762	4,990,594	11,446,300	10,814,633	10,159,820	9,813,734	9,712,839	9,396,151	8,294,690	2,615,948	2,648,307	
% of Budgeted Resources		23.29%	4.32%	4.36%	4.91%	30.48%	4.39%	5.15%	5.22%	6.61%	6.04%	3.10%	0.92%	98.91%	
% of Budgeted Requirements		2.08%	2.37%	6.81%	7.13%	6.57%	6.73%	7.57%	6.50%	6.99%	7.21%	7.18%	21.96%	89.10%	